The Week's Movement at the Stock Exchange.

SUNDAY, MARCH 9-6 P. M. Another eventful week has marked the course of business in the Wall street markets, the chief feature being THE ADVANCE IN GOLD

to 115%, the highest point reached in nearly three years. The purely speculative character of this movement is readily seen in the condition of the foreign exchanges, which are down to a level hose depression tends to invite the now of specie in this direction from London. Indeed, the exporting merchants, in place of selling their bills at current rates, are offered the more profitable alternative of ordering the coin from Europe. The result of this situation of the foreign exchanges will be watched with much interest during the coming week, particularly if the gold clique continue to maintain the price above

A LEGITIMATE LEVEL.

Its circumstances point to an early and perhaps disastrous termination of the current speculation in the gold market. The clique have bought and control, they claim, something like twenty millions of dollars, which is more by three millions than is on deposit in all the babks of the city at this time. To get this gold they have to buy it all the way up to 115%. Jay Gould, who is reported to be a member of the clique, bought the \$1,500,000 of government gold last Thursday at about 115%. The twenty millions has cost the clique an average of pretty nearly 125, taking interest, commissions and all charges into account. The interest may not seem to be of much importance, especially as

were able on Saturday to get 1-32 for the use of gold. But it should not be forgotten that, to get this 1-32 on a few hundred thousands of gold, the chique had to lock up all the rest of their enormous load and pay heavy "shaves" for its carrying, just as if it was a load of railroad stocks. They rely upon a "short" interest to extricate them in their present predicament. But the "short" interest is insignificant. In the first place the merchants who were borrowers of gold have found it more profitable to buy gold at 115, with sixty day sterling at 107% a 108, than to buy gold at 113 a 113%, with exchange at 110. In its designs in this direction the gold speculation has been a tallure. As for the

PURELY SPECULATIVE "short" interest of the Gold Room, it was closed out long ago. In the next place the exporters are beginning to think of importing gold instead of selling bills of exchange; so that the speculation ses to be as much of a failure as regards the exporters as it has been in the case of the im-porters. Furthermore, the condition of our foreign trade was never so healthy, and is cause for general satisfaction to the community at large. During the first two months of 1873 the exports from this port were \$44,000,000, and the imports thereat \$73,000,000. Now, as we have heretofore shown by the statistics of the United States,

THE EXPORTS PROM NEW YORK are less than two-fifths of all the exports, and the imports about two-thirds of all the imports. According to these ratios the total exports for the period mentioned have actually exceeded the total imports, despite the unfavorable discrepancy in e figures at the port of New York. Whatever the reason, whether it is the calmer and more indusrious temper of the people under the continuance of peace and the diffusion of wealth under the anancial system of the country or whatever else estic enterpri steadily and with it the larger and cheaper produc tion of exportable merchandise. So far in this year of our Lord 1873 we have sent abroad more goods than we have brought in, taking the value of them

DOLLAR POR DOLLAR. as declared at the ports of entry and export, and eaving out of the calculation the difference be-tween the value of the dollar in paper and the dolar in gold. In short, every argument that can be adduced is in favor of an immediate and considera-ble fall in gold. The clique have blundered into an nawise speculation. They have been working for over six months, and now, when they have advanced the price to where they hoped to see success, they find themselves confronted by a host of obstacles. They may make a dash upon the few scattering "shorts" yet in the market, and run the rate for cash gold up to high figures, but the fates and facts are all against the fruition of their plans. The dragging of the speculation in gold has been one of the chief reasons of the CONTINUED SCARCITY OF MONEY,

the clique having used large quantities of money in the process of carrying gold, which they have lodged with banks, private bankers, and probably with insurance, trust and other like companies willing to take the gold as a pledge and keep it out of circulation. The scarcity has also been aggravated by combinations among professional money lenders and by operators interested in lower prices for stocks. The market, however, is tending to ease and abundance, and will soon get beyond control of these parties. The stock speculation has been mostly firmer, the course of Pacific Mail having veered about to the upward tack and giving more confidence to helders of other shares. New York Central and Rock Island were strong on the "discounting" of the semi-annual dividend, and Hariem rose to 139. Western Union Telegraph was about the only instance of depression in the general list, but even in this stock a "break" of about four per cent was followed by a reaction of one to two per cent.

THE SOUTHERN STATE BONDS. The Southern list was mostly quiet, with the course of prices irregular. The Tennessees were fairly active and advanced to 83, while the new South Carolinas were weak and were effered down to 20. Virginia consols were firmer on the adoption in the Legislature of the bill adjusting the claims of the bondholders on the basis of compromise agreed upon at the recent Richmond conference. Louisianas were utterly neglected. Quite an active demand has prevailed during the week for the mortgages of the New Orleans and Jackson and Mississippi Central Railroads and quite a con siderable improvement in prices has followed. Indeed, shrewd investors are quietly picking up the mortgage bonds of the leading Southern rail roads on account of the rapidly growing prosperity of most of these lines, particularly those in the track of the cotton mevement. The South is steadily learning to handle her own cotton, to carry it to her own ports and to ship it thence to Europe direct, with

CONSEQUENT BENEFIT to her internal railroad system. The following were the closing prices Saturday for the Southern tist, inclusive of latest quotations for the leading Southern railroad and municipal bonds:-Ten nessee, ex coupon, 82% a 83; do., new, 82% a 83; Virginia, ex coupon, 45 a 47; do., registered stock, old, 37 a 42; do., sixes, consolidated bonds, 66 a 56%; do. sixes, deterred scrip, 14 & 15; Georgia sixes, 75 a 80; do., sevens, 87 a 90; North Carolina, ex coupon, 30 a 32; do. to North Caro. the market droped at a decline of sc. per ib. for all

money being the drawback. The ten-forties were at one time weak, and fell off % a % per cent, but recovered toward the close. The new fives also declined quite sharply, but likewise recovered. The currency sixes were lower and heavy at the decline The fellowing were the closing prices Saturday:-United States currency sixes, 113% a 114; do. do., 1881, registered, 116% a 116%; do. do., coupon, 118% a 118%; de. five-twenties, registered, May and November, 116% a 116%; de. do., 1862, coupon, do. do., 115% a 116%; do. do., 1864, do. do., 115% a 116%; do. do., 1866, do. do., 116% a 116% : do. 1867, registered January and July, 114% a 114%; do. do., 1865 compon, de. do., 114% a 114%; do. do., 1867, do. do. 116% a 116%; do. do., 1808, do. do., 116% a 116%; do. ten-forties, registered, 110% a 111; do. do., coupon, 110% a 111%; do. fives of 1881, registered, 113% a 113%; de. do., coupon, 113% a 113%.

COURSE OF THE GOLD MARKET. The extreme fluctuations daily in the price of gold during the week were as follows:—

The last sales Saturday were at 115% and the quotation closed 115% a 115%.
THE BANK STATEMENT.

shows no important variation in the relation be-tween reserve and liabilities, but the change, such as it is, is favorable. A further loss of a million and a quarter dollars in legal tenders, the result of "locking up," rather than of an outward movement of currency, is partially offset by a gain of three-quarters of a million in specie. As the deposits are down about two and a half millions, the gain in net reserve is about a hundred thousand dollars, so that the deficiency has been reduced to about two hundred thousand dollars. The statement, when resolved into two parts, one con-taining the exhibit of the national banks exclusively, and the other that of

THE STATE BANKS, shows that the national banks really hold about \$1,300,000 in excess of the legal reserve, the defitent of about \$1,100,000. The statement compares with its predecessor of last week as follows:—

Loans	\$281,344,900	\$280,351,300
Specie	16,370,500	17,149,600
Circulation		27,801,200
Deposits		199,508,700
Legal tenders	40,724,000	39,473,000
-The following being th	ne changes in d	etall:-
Decrease in loans		
Increase in specie		779,100
Increase in circulation.		199,900
Decrease in deposits		2,557,400
Decrease in legal tender	rs	1,251,000
AN A	NALYSIS	A SECTION AND ADDRESS OF
THE RESERVE ASSESSMENT OF THE PARTY OF THE P	MATERIAL COMMERCIAL INC.	

of the above figures shows that the banks nov hold within \$204,875 of the reserve required by law-a gain for the week of \$117,475. This result is seen in the following detailed comparison showing the relation between the total reserve and the total liabilities this week and last:—

March 1. Specie\$16,370,500 Legal tenders. 40,724,000	March 8, \$17,149,600 39,473,000	Inc.	\$779,100
Tot. reserve \$57,094,500 Circulation 27,601,300 Deposits 202,066,100	27,801,200	Inc.	
Total lia- bilities\$229,667,400 25 per cent 57,416,850	\$227,309,900 56,827,475	Dec.	\$2,357,500
Deticiency in legal r'arve 322 350	204 875	Inc	117 475

STOCKS ON SATURDAY.

THE IOUGAINE PROJE BUOMS THE HISHEST	
prices of the principal stocks during the	day:-
Highest,	Lowes
New York Central105 %	1041
Erie 6514	641
Lake Shore 9412	943
Wabash 7314	73
Northwestern 814	813
Northwestern preferred (No trai	asactions.
ROCK ISland	114
St. Paul 53	53
St. Paul preferred (No trai	asactions.
Onlo and Mississippi	451
Union Pacific 3534	35
C., C. and I. C 40%	393
Western Union Telegraph 86%	85
Pacific Mail 57	547

se s minancibine	TACMOTTHE.	M 79 10 /	ver and	quiet
at 115%.				
The following w	ere the p	revailing	quetat	ions at
three o'clock P. M.	, when th	e Board	adjourne	-: be
Panama 1223 Pacific Mail 564 N Y Central 1042	a 86% N a 123% R a 56% S a 105 S	orthwest's ock Island t Paul t Paul pre	pr. 89%	A 89%
Erie	a 135 O	hio & Miss oston, H &		a 7334 a 4634 a 872
Northwestern. 81%	8 35% C	CAI C.	40	H 4032
In Philadelphia	Reading	was low	er and	steady

at 115%.

COMMERCIAL REPORT.

Cotton Dull and Easter : Receipts at the Ports, 12,027 Bales-Flour Steady-Wheat Firm-Corn Dull-Oats Firmer-Provisions Very Firm—Groceries Quiet— Petroleum Nominal—Naval Stores Dull; Spirits Easier—Whiskey Firm.

SATURDAY, March 8-6 P. M.
The past week has been a decided improvement on its immediate predecessor as regards the mer-cantile affairs of the city. There has been greater and more general animation in the merchandis markets, leading in numerous instances to an appreciation in values. The export movement has en held in check by the scarcity of tonnage. The number of available vessels in port for charter was scarcely ever so small as it has been during the past week, and the room on the steamers has been readily taken up at the current rates. Toward the close of the week there was more activity in breadstuffs, and, with a small supply and limited receipts, prices have been well sustained, though the outward movement has been very moderate. But the improvement in the tone of the general markets has been very perceptible, and has extended to nearly every branch of the wholesale trade. Cotton has been very quiet all through the week and was still dull at the close. At the Produce Exchange to-day flour was dull, but there was no, change in prices and no pressure to sell. Wheat was quiet, but prime samples were firmly held at the improvement estabissed on Thursday and Friday. Corn was dull, but nominally the same as during the entire week. Oats were without decided change and more active. Pork and lard continued very strong at the tive. Pork and hard continued very strong at the late improvement. Groceries remained quiet, but the sugar market closed with a little firmer tone. Spirits of turpentine was entirely nominal and lower, while rosin was quiet, but steady. Petroleum remained dull and nominal. Whiskey was in fair demand and steady. Copper. —The market continued dull for all kinds. The Rio telegram, which is now overdue, has not yet arrived, pending the receipt of which the market is weak, but prices not quotably changed. We quote:—Rio—Ordinary, cargoes, 17%c. a 18%c.; fair cargoes, 19c. a 19%e.; good cargoes, 174c. a 184c.; fair cargoes, 19c. a 194c.; good cargoes, 194c. a 20c.; prime cargoes, 204c. a 204c.; extreme range for lots. 174c. a 21c. Java—Government bags, 20c. a 21c.; do grass mats, 20c. a 22c.; Singapore. 17c. a 18c.; Ceylon, 18c. a 19c.; Maracaibo, 184c. a 194c.; Lagnayra, 184c. a 204c.; Jamaica 18c. a 19c.; St. Domingo, 164c. a 17c.; Porto Rico, 19c. a 204c.; Costa Rica, 184c. to 204c.; Mexican, 184c. to 194c.; Manilla, 18c. a 19c.; Acceptant 18c. a 19c. Acceptant 18c. a 19c. Constant 18c. a 19c. 19с. ; Angostura, 18с. а 19с.; Savanilla, 18с. а 19с.; Cura-coa, 18с. а 19с.; gold, per 1b., 60 and 90 days' credit Соттож.—The inquiry for spot cotton was limited, and

The Advance in Gold and Its

Fictitious Character.

Foreign Exchange in ravor of the United States.

The Gold Speculation A Blunder.

The Advance in ravor of the Main of the grades Future deliveries were active, but again easier.
We sum up thus:

To-Day.

Last Eve'g. Total.

And 24,000 do. barley.

To-Day. grade quoted.

Reounds Stalk - Receipts - Fleur, 7,460 bbls.; wheat,
7,940 bushels; corn., 15,360 do.; corn meal, 401 bbls. and
948 bags; nota, 36,360 bushels; and for the week ending Flour, 48,254 bbls.; wheat, 67,940 bushels; corn., 130,450
do.; corn meal, 3,860 bbls. and 6,409 bags; coats, 194,575
bushels; harley, 8,500 do. The flour market ruled steady,
but the demand, both for export or local requirements,
was light. The sales were only about 8,900 bbls. at prices
within the range of our quotations. Corn meal remained quiet, but prices were nominally the same. We
quote: --Family
St. Louis low extra
St. Leuis straight extra
St. Louis choice double extra
St. Louis choice family California
Bye flour
Southern No. 2
Southern superfine
Southern extra
Southern family
Corn meal, Western
Corn meal, Jersey
Corn meal, Brandy wine
Baltimore 11436 11436 11436 115 115 11536 11536

sale of 400 bbls, good strained, at \$3.70. Tar was quies but firm, at \$3.50 a \$3.75 for Washington, and \$4.8 \$4.25 for Wilmington, at \$4.8 \$4.25 for Wilmington, the same condition as hitherto noticed. On 'Change there were rumors of sales of refined for deliveries up to May, but no sales were authenticated. Refined quested nominally at 185.cc. spot and for remainder of month. Crude in bulk was steadily held at \$1.5c. Cases quoted at 250.a 285.cc, the higher price for small lots. Naphtha was neglected and nominal at about 180. for Western and 14c. for city. At the creek the market was dull and nominal at about previous figures; quoted on the roads at \$3.2 \$2.05 and \$2.20 at Oil City. The Philadelphia market remained unchanged; refined quoted at 175.c. spot.

Pravisions.—Receipts—Pork, \$73 bbls.; beef, \$79 packages; cut meats, \$0.52 do.; lard, \$2.90 bbls. and tierces; and for the week ending—Pork, \$73 bbls.; beef, \$79 packages; cut meats, \$0.52 do.; lard, \$2.90 bbls. and tierces; and 1,345 kegs. There was less doing in mess pork to day, but the market continued very firm at \$15.75 a \$16. We heard of sales of \$1.000 bbls., for June, at \$16; 100 bbls., jobbed, at the same price; 150 bbls. old mess at \$16; 200 bbls., jobbed, at the same price; 150 bbls. Old mess at \$16; 200 bbls., obten, at \$16; 100 bbls., jobbed, at the same price; 150 bbls. old mess at \$15.25; 250 bbls. early a prime, for April, as \$12.20 and \$20 do. chort clear at \$35.c. and \$60 box so long and short clear at \$35.c. and \$60 bbls. solve and \$2.50 clear firmer. We heard of sales of 100 bbls. old mess at \$25.25 clear firmer. We heard of sales of \$100 bbls. \$13 a \$14 or extra do. bbls., \$21 a \$22 for prime do. tierces and \$23 a \$25 for India do. tierces. Beef hams continued neglected, quoted at \$25 a \$30 for Texas and Southern, and \$31 a \$25 for Prime do. tierces and \$23 a \$25 for India do. tierces. Beef hams. 10½c. a \$12c. do. shoulders, \$6.; c. a \$7.5c.; dry backed hams, 12½c. a \$1.6c., a \$4.0c. and \$1.0c. and \$1.0c. and \$1.0c. and \$1.0c. and \$1.0c continued firm under a fair demand. We heard of sales of 690 therees, spet, at 88,c.,2800 therees for March at 89-16c., 1,230 therees for April at 88c., 750 therees for March at 181.6c., 1,230 therees for April at 88c., 750 therees for March at 181.c. a 83c. for steam and kettle. Dreased hogs were firm at 63c. a 73c. for city heavy to light, and 73c. for pigs.

Rick.—There has been a good business to-day in both foreign and domestic. The sales footup about 50 therees of Carolina at from 8c. a 83c., 250 bags of Rangoon at 63c. a 7c., and small sales of Patna at 73c. a 8c.

Sugan.—The demand for raw was much more urgent, still up to a late hour there had been but comparatively little business consummated, although we were informed that several transactions were pending. We have only to note sales of 209 hols, of flow grade, new crop, Cuba, at 73c.; 15 hhds. Forto Rico, at 93c.; 350 hhds. of Cuba at 83c.; 16 hhds. Forto Rico, at 93c.; 350 hhds. of Cuba at 83c.; 16 hhds. description not given, on private terms. We quote:—Cuba—Refining, inferior to common, 7c. a 8c.; fair to good fair, 83c. a 83c.; good to prime, 83c. a 83c.; good fair, 83c. a 83c.; good to prime to choice, 93c. a 93c.; centrifugal, hhds. and boxes, 7c. a 83c.; melado, 6c. a 63c. Havann—Boxes, Dutch standard, Nos. 7 to 9. 73c. a 83c.; flow, 10 to 12, 83c. a 93c.; common to prime, 75c. a 83c.; foocery, fair to choice, 83c. a 83c.; foocery, fair to choice, 83c. a 83c.; flowed a 193c.; do., 10 to 12, 83c. a 93c.; common to prime, 75c. a 83c.; foocery, fair to choice, 85c. a 83c.; flower, fair to choice, 85c. a 83c.;

Sign. a 91.c.
STRABURY remained quiet, but the manage.
STRABURY remained quiet, but the manage.
Strabel strategy of the week ending.
Strabel strategy of the week ending.
Strabel strategy of the week ending.
Strabel strabel strategy of the week ending.
Strabel st DOMESTIC MARKETS.

Galvaston, March 8, 1873, 1,135 bales, Exports coastwise, 133. Sales, 500. Stock. 72,445. **Cotton quiet; middlings, 19½c; 1 low middlings, 19½c; good ordinary, 18c; ordinary, 17c. Net receipt, 1,123 bales. Exports constwise, 1,28c. Sales, 500. Stock, 35,004 Cotton dull; middlings, 194c. Net receipts, 1,138 bales. Experts coastwise, 4. Sales, 880. Stock, 53,312.

Cotton dull; middlings, 19tc. Net receipts, 1,138 bailes. Exports coastwise, 4. Sales, 839. Stock, 33,312.

Cotton quiet; middlings, 19c. a 19tc.; low middlings, 18tc. a 19tc.; good ordinary, 17tc. a 17tc. Net receipts, 360 bales. Exports—To Great Britain, 1372; coastwise, 18tc. New middlings, 18tc., a 18tc.; middlings, 19tc. Net receipts, 56,689 bales; gross, 6,030. Exports—To Great Britain, 22,941; to the Continent, 6,384; coastwise, 1,848. Sales, 2,300; last evening, 3,800. Slock, 193,578.

Tobacco very strong and active. Sales, 245 hhds.

Flour steady and unchanged; sales of 1,100 bbls, at \$8.75 for No. 1 Spring, \$9.75 for amber Winter, \$10.50 for white Winter, \$11 for double extra. Wheat firm but quiet. Corn dull, sales one car, at 60c. Barley in fair and the corn dull; sales one car, at 60c. Barley in fair and the corn dull; sales one car, at 60c. Barley in fair and the corn dull; sales one car, at 60c. Barley in fair and the sales of the corn dull; sales one car, at 60c. Barley in fair and the sales of t

Flour unchanged. Wheat nominal; sales of No. 2 Chicago Spring at \$1.71% a \$1.21%, cash; \$1.22%, seller April; No. 3 do., \$1.09% a \$1.10 rejected, \$20.2 c a 35.0 c orn steady at \$2.30 a \$3.50. for No. 2 unixed, cash; \$3.50. a \$3.50. for No. 2 unixed, cash; \$3.50. a \$3.50. a \$3.50. for No. 2 unixed, cash; \$3.50. a \$3.50. a \$3.50. seller May; rejected, \$2.50. a \$3.50. a \$3.50. seller May; rejected, \$2.50. a \$3.50. a \$3.50. seller May; and toward at \$7.50. a \$3.50. for No. 2 Fall, Pork unsettled and lower for good to choice; closed steady, with a sile. Bard steady seller April; \$3.20. seller May; with sales. Bard steady seller april; \$3.50. seller May; with sales bard steady seller April; \$3.50. seller May; with sales of short in mid-mark \$7.50. loose; shoulders in the country, seller April, loose, \$5.00. whiskey steady at \$5.00 a \$5.00. whiskey steady at \$5.00 do cate \$5.00.

A FUT OR CALL FOR 100 SHARES OF STOCK FOR AN 30 OR 60 DAYS COSTS \$100 AND OUR COMMES.
SION. THESE CONTRACTS ARE SIGNED BY ALL FIRM OR BROKERS AND ARE NEGOTIATED BY LAPSLES A BAZLEY, BROKERS, 47 EXCHANGE FLACE.

A UGUST BELMONT & CO., issue Travellers' Credits, available in all parts of the world, through the Messra DE ROTHSCHILD and their correspondents.

Also Commercial Craits and transfers of money on California, Europe and Havana.

A. -MONEY TO LOAN-ON BOND AND MORTGAGE, in New York, Brooklyn and New Jersey. Principals only apply to SAMUELS. WOOD, Jr., 150 Broadway, room 10. A.—CONTRACTORS, MERCHANTS AND BUSINESS and having Business Paper to Sell or Discount, and having First or Second Morigages or other collaterals to pledge as security on the same, can be accommodated with all the Ready Cash required at lowest market rates. Address MERCHANT, box 117 Herald Up Town Branch office.

BONUS. \$50 PAID FOR \$450; VALUE \$10,000 ON first mortgage city house and lot.
E. L. COOLEY, No. 1 Chambers st., corner Chatham. FOREIGN MONEY TO BUY OR LOAN-ON FIRST Mortgage, second Mortgages, on improved or vacant Froperty, cashed at low rates. S. S. MON, Js., 39 Namau street. S. S. MON, Js., 39 Namau street.

DIEST MORTGAGES FOR SALE—ON IMPROVED IN Westchester Property near Barlem Bridge; \$16,000, 88,000 and \$2,000, one year to run. Principals only apply at 98 Broadway, room 10. HOWES & MACY, BANKERS, 30 WALL STREET, NEW YORK, OFFER THE SAME FACILITIES TO DEPOSITORS AS INCORPORATED BANKS, AND RATE OF FOUR PER CENT.

HASKINS & BRAINE, II BROAD STREET,
Stock and Gold Brokers.
Stock Privileges a specialty. Puts, Galls and double
Privileges on all active stocks. Small capitaists will
find this a safe method of speculating. Explanatory circulars, with references, mailed on application.

LOANS NEGOTIATED ON RAILROAD SECURITIES and other approved collaterals.

JOHN B. MURRAY, 98 Broadway. MONEY TO LOAN ON MORTGAGE OR SECURITIES,
sums to suit: First and Second Mortgages purchased.
RUFUS K. McHARG, 77 Cedar street,
Notary and Commissioner for every State.
MONEY TO LOAN ON JERSEY CITY AND NEW
York Property in sums to suit; or will cash mortgages on same.
BELLAMY BROTHERS, No. 5½ Pine street.

NEW YORK STATE GOLD SIXES-DUE 1887, FOR sale. GWYNNE & DAY, 16 Wall street. OFFICE ERIE RAILWAY COMPANY.
NEW YORK, Feb. 11,1873.

DIVIDEND.—The directors of this company have declared a dividend from the earnings of the road for the six months ending 3st December ultimo, of three and one-half per cent on the preferred stock, and also a dividend of one and three-quarter per cent on the common stock, from the earnings of the road for twelve months ending becember 3l last, both payable on the 18th day of March next, at the office of Messrs. Duncan, Sherman & Co., No. 1l Nassau street, to the registered holders of stock at the closing of the books.

The Transfer Books for both preferred and common stock will be clessed at the close of business on Saturday, the 1st day of March next, and remain closed until the morning of the 17th of March.

By order of the Board.

H. N. OTIS, Secretary

H. N. OTIS, Secretary

SECOND MORTGAGES WANTED—IN PART PAYment, for improved city Property. J. C. BAILEY,
50 East Fourth street, near Bowery.

SEE THE WALL STREET NOTES IN THE EVENING TELEGRAM.

WE HAVE MONEY TO LOAN ON CITY, BROOK lyn and Queens county Property; also for pur chase of good Second Morragaes.

SAWARD & LEAVITT, 54 Wall street.

\$3.000 OF STOCK IN THE NIAGARA FALLS Suspension Bridge Company for sale.—All trains of the New York Central and Great Western roads pass over this bridge; stock pays regular dividends. Apply to-day, by letter, to G. E. D., Heraid Uptown Branch office, 1285 Broadway.

\$80,000 TO LOAN—ON CITY REAL ESTATE, improved and unimproved, on Store and Tenement Property and on sood leasehold.

W. D. & F. BARTLES, 56 Wall street. \$100.000 LOAN WANTED-FOR A YEAR OR G. H., box 5,057 Post office, New York.

\$125,000 TO LOAN—ON REAL ESTATE IN this city, in sums of \$5,000 and upwards. Second Mortrages negotiated. Apply to JOHN F. CONREY, 162 Broadway, room 9.

\$165.000 TO LOAN—ON FIRST CLASS CITY for Brooklyn and New Jersey, D. PHICKIX INGRAHAM, No. 4 Pine st., basement. \$125 FOR \$50,000, GOLD; \$100 FOR 100 SHARES STOCK. THE AbOVE BONUS AND OUR COMMISSION WILL PURCHASE A PUT OR CALL FOR 30 DAYS. LAPSLEY & BAZLEY, BROKERS, 47 EXCHANGE PLACE.

REAL ESTATE MATTERS.

Pursuant to the announcement made by the various auctioneers, public sales of property for the present week do not seem to be very brisk, but as the majority are strictly legal sales by order of the Courts, no very great importance attaches thereto. On the other hand private transactions have a premising outlook.

The following are among the auction sales advertised to occur at the Real Estate Exchange:—

Monday, March 10—W. H. Leonard, Referee.
7 lots, n. s. of 121st st., 200 ft. w. of 10t av., each lot
25x100, s. s. of 122d st., 200 ft. w. of 10th av., each lot
25x100, s. s. of 122d st., 200 ft. w. of 10th av., each lot

7 lots, s. s. of 122d st., 200 ft. w. of 10th av., each lot 20x100.

Wednesday, March 12—Trustee's sale.

4 s. b. a. English b. house, 26 West 12th st., 20.9x60x106.

3 houses, s. of 24th st., 81.6 ft. e. of 1st av., 75x8.9.

Two 3 story and insement frame and brick houses, 1st av., 71.95 ft. s. of 118th st., 83.4x36x6.

By Joseph a'orina.

Twesday, March 11.

House and lot, 41 Fark st., 25x86.2.

7 s. bk. house and lots, 44, 46 and 48 New Bowery, Grant House building, covers entire lots, William E. Leonard, referee, 2. 105x25x79.

7 lots on Grand Boulevard and 109th st., 1764x75.

4 lots, 199th st., 75 ft. e. of Boulevard, 26x144.13x2 80x161.6.

3 a. bl. front house, and 5 a. bk. house, rear, 199 Allen st., H. Nichol, referee, 25x87.6.

Friday, March 14.

5 a. bk. tenement store, b. a. Delancey, 25 ft. w. of Pitt street, 31. J. Post, referee, 25x87.6.

Tuesday, March 11. John Pyne, referee.

House and lot a. 2 list street, 25x.6 w. of 9th av., 19.3x83.

S. R. Harlow, United States Marshai Eastern district New York.

Steamships Morro Castle and Columbia.

Wednesday, March 12—Philo 7. Ruggles, referee.

House and lot, 2s. bk.

No. 234 Madison av., w. a., between 35th and 39th sta, 24.45x100.

Thursday, March 13.

11th av., e. a., 25.2 ft. n. of 88th st., and between Grand

No. 254 Madison av., w. s., between 38th and 39th sts., 24.45kx103.

Thursday, March 18.

11th av., c. s., 25.2 ft. n. of 58th st., and between Grand Boulevard and Riverside Park, 3 lots, each 25.3x100.

Boulevard and Riverside Park, 3 lots, each 25.3x100.

Friday, March 14—John Hubbell, referee.

5 s. h. s. b. s. house and lot, 11 Mitchell place (East 40th st., bix 100.

N s. 76th st., 100 ft. w. of 5d av., 5d.4x102.

W. s. 3d av., 5d.2 n. of 76th st., 5dx100.

Ext. MULLER, WILKINS & CO.

Wednesday, March 12.

W. S. 5th av., 27 ft. n. of 56th st., 134x76.

N. S. 56th st., 275 ft. w. of 9th av., 73x100.5.

S. s. 57th st., 275 ft. w. of 9th av., 73x100.5.

No. 272 Bowery, w. s., 26x5 block.

No. 288 Elizabeth st., 22.3x87.7.

Friday, March 14.

S. S. Maiden lane, 15 ft. e. of Nassau st., 18x84.3.

PICKING POCKETS.

A Lady Robbed of a Wallet Containing \$800 in a Street Car-No Clue to the Robperies of various kinds are becoming more

and more frequent throughout the city every day, and the cry of "Where are the police" is general. A fortnight ago burglaries were in the ascendant; and more frequent throughout the city every day, and the cry of "Where are the police?" is general. A fortnight ago burglaries were in the ascendant; then shoplifting was the rage, and now pocket picking is having its turn. In almost every case a report is sent to the authorities, but there the matter rests. The thieves are either too numerous or too adroit, or the sense of duty of the officers is not strong enough to urge them on to an effort in behalf of the community, for the appalling fact remains that but few arrests are made, while plunder goes on increasing. A great many of the robberles that have been reported during the past few days are small in amount, but they are none the less annoying and inconvenient to the robbed. There have been several extensive affairs though, and they have almost all been characterized with a boldness of execution that might well alarm the people for the safety of their property. A most open and barefaced plunder of a lady in a street car took place on Friday last while the vehicle was in the vicinity of Thirty-fourth street and Broadway. Mrs. Amelia Clark was going up town in company with Mr. Thurlow Weed, and the lady was so much engaged by the conversation of Mr. Weed that she was robbed of a purse containing \$500 without missing it until she got home. The thief went into the car, it is supposed, in the neighborhood of the Fifth Avenue Hotel and took a seat close to Mrs. Clark. As the car became filled she managed to edge nearer the lady, until he or she felt satisfied the pocketbook could be extracted without immediate fear of detection. Having secured the booty the thief got out, and that is the last that was seen of her. The police may be able to bring her to the surface again, but it is not probable. Mrs. Clark did not, of course, see the woman well enough to give a description of her, and the general outline of her appearance left upon the lady's mind will scarcely be sufficient ground for an officer to work upon to make an arrest. A Mrs. Winstead, who was collecting

THE NEW SILVER COINAGE.

Previous Legislation-Rectifying an Old Blunder-Where Our Silver Goes To-The Greedy Heathen Chine, The Now Trade Dollar-Preparing

to Rule the Pacific-International Coinage-A New Office,

While the concentrated attention of the whole country has been directed to the startling exposures recently made in and out of Congress but ittle notice has been taken of a bill, now become a law, which quietly passed through all the stages and received the President's signature within a few weeks, and which will probably be of more importance to the "plain people" than all the politi-cal investigations and buncombe upon which the nigh-priced people's servants have spent their valuable time. We refer to the

MINT AND COINAGE BILL which directly affects every one of the numerous class of our citizens who are at all interested in the great gold and silver productions of the United States, from the sharp bullion dealer of Wall street to the brusque and honest miner who handles the pick in the wild Sierra Nevadas. The law is designed to give an impetus to silver production in the far West. Some idea of its importance may be obtained by a glance at statistics, which show THIRTY MILLION DOLLARS

in silver is annually produced in the United States

and exported to foreign countries. In 1850 it was only about three hundred thousand dollars. So our silver production has increased a hundredfold in twenty-five years, with still brighter prospects for the future, when the West will have the capital she needs for her development. The new law completely

of the United States from and after the 1st of April next, and its provisions are not yet generally known even to brokers and dealers in the "precious."

From the time the first United States Mint was authorized, in 1792, there have been eight acts of Congress affecting the coinage. The standard value of the silver dollar has been changed once, of the three cent piece once and of all other silver coins twice, while the whole gold coinage has been

changed twice.

By law each coin of the United States must be of a certain weight and fineness, from which, however, as our machinery for coining is not absolutely perfect, a slight deviation is allowed, viz:-The weight has been always calculated in English troy grains. The fineness was at first computed by carats, according to the English method, but recently in thousandths, which is the modern French system. By the English method pure gold

is supposed to be twenty-four carats fine; and the pound sterling being twenty-two carats fine, the proportion of pure gold to alloy is eleven to one. John Bull's coinage, therefore, is slightly finer than the modern coinage of France and America, which contains but hine parts of gold to one of alloy, and is said to be 900 parts fine.

By the act of 1792 the first gold coin of the United States was to be twenty-two carats, or 9163 fine; the eagle to weigh 270 grains, the half and quarter-eagle in proportion. At this time but little gold was being mined, and it began to grow scarce in proportion to silver, which was coming from Mexico at the rate of twenty millions a year. To prevent the exportation of our gold coin, Congress therefore, in 1834, reduced the standard weight to 258 grains to the eagle, and the fineness to 890 9-40, a reduction in value of about ten por cent. Again, in 1837, Congress raised the standard slightly, making it 900 points fine, to conform to that of most civilized countries. Since that time the double-eagle, the one-dollar and the three-dollar piece have been erdered, the two former in 1849, and the latter in 1853. But the geld standard still continues at twenty-seven grains troy to the dollar, of which nine parts are gold and one alloy. And it is believed that

NO PURTHER CHANGE
in the gold colnage will be needed for an indefinite period.

The act of 1792 also made provision for a com-

in the gold coinage will be needed for an indefinite period.

The act of 1792 also made provision for a complete sliver coinage, except the three-cent plece, which was not coined till 1853. The sliver dollar was to be of 416 grains, of a fineness and a proportionate weight. In the report on the coinage made last November by Profesors Terrey and Linderman it is stated that the adoption of this standard for sliver coinage was the result of

A CURIOUS MISTARE.

It appears that it was intended to make the American sliver dollar the equal of the Spanish dollar, which contained of pure sliver, not including the alloy, 377% grains troy. Now, by multiplying the weight of the United States dollar, as given above, by its fineness—thus, 416X892.0004—the result 371.25 is obtained, evidently an error of six grains in the calculation. Dr. Rittenhouse, the then Mint Director, discovered the error, and for a short time sliver was coined up to the standard as originally intended; but his successors did not dare to violate the letter of the law, and three-quarters of a century have passed before Congress has interfered to correct its blinned.

the letter of the law, and a three-quarters of a century have passed before Congress has interfeed to correct its blunder. The consequence has been that the silver dollar has completely failed of the purposanish dollar as as intensed, viz.—to replace the purposanish dollar as as intensed, viz.—to replace the purposanish dollar as as intensed, viz.—to replace the purposanish dollar as as intensed to supple cents more is in great demand in Europe and Asia at high prices, while our dollar, of better workmaship, is consigned ignonimously to the melting pet almost as soon as issued.

The silver coinage of the United States was unchanged from 1702 till 1887, when its fineness was raised to 900 for the sake of uniformity; but the weight being reduced from all of 412/5 grains, left the value the same.

In 1848 came the wild excitement of the California diggings, and three years later gold was found in Australia. The precious metal came pouring in upon us like a flood. In 1847 the total years of the control of the contr

French standard of weight for all silver coins less than one dollar. The weight of two half dollars is fixed at twenty-five grammes, equal to the five france plece, and an increase of about half per cent. The weight of the half dollar will be in grams exactly 192,302,302, hearly a grain more than the present one of 102 grains. This will be a great improvement, and places our silver coinage on a par with those of France, Spain, Italy, Switzerland and many of the South American States. It is intended by this bill to do away with the american in the Wall

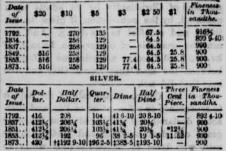
street price of gold and small silver, and the latter will hereafter only be a minuted by this in gold.

Another improvement is the reduction of the min' rate for gold coinage from one-half to one fifth ereat, the rate now charged in France.

The law, which takes effect April 1, creates a new office, that of Director of All the Mints and Assay offices, with headquarters in Washington. The idea is a good one, and if properly carried into effect will promote uniformity and discipline in the Department. Rumor assigns Dr. Linderman to the new position.

The following table will show at a glance the weight in English Troy grains and fineness of all the gold and silver coined in the United States:

GOLD.



• The three cent piece of 1851 was to be only 760 : † Twelve and a half grammes, ‡ Nearly.

twelve and a laif grammes.

**Nearly.*

It will thus be seen that, as compared with the present gold issue, the gold coins dated previous to 1834 are worth a premium of 636 per cent. As compared with the new issue of silver the former date rate as follows:—Previous to 1853, 6% per cent premium; since that date, \$1 pieces, 6% per cent. premium; smaller coins, one half discount. The trade dollar is not included in the above calculations, but will sell at about nine per cent above the small coin. The substitution of the new for the old coinage will afferd work for the dealers for twenty years to come.

CRINOLINE IN COMMUNIST COUNCILS.

Mrs. Victoria Woodhull Accepting Her Election-Disappointment of a Crowd of "Reds"-The Case of Foster and the Laws of Murder.

The spacious hall at 129 Spring street was crowded yesterday by a cosmopolitan gathering— Frenchmen predominating. The reason for the many visitors yesterday was that it was the general opinion in the International ranks that an uncommonly interesting and exciting reunion of the Federal Council of the Internationals, owing to the fact that several recently appointed members would be initiated into the organization, and the most attractive feature of which would be the introduction of the woman Woodhull and her address on the occasion. But those "underminers" doomed to disappointment as immediately after the routine business had been proceeded with, an attache of the house of Woodhull, in the person of Citizen West, announced that he was deputized by

attaché of the house of Woedhull, in the person of Citizen West, announced that he was deputized by Victoria to state that she accepted her place in the Council to which she was added to the last meeting, and while returning her thanks for the honor conferred, she would not unnecessarily compromise the principles or objects of the organization by introducing her own special mission. She hoped to work in perfect harmony with all the members of the Council.

Citizen MacGragon announced that the organization of section 35 had been perfected, and that at their headquarters there was about twenty different weekly papers received each week.

Communications from New Orleans, Chicago and San Frahelsco were then read. The Internationals of the Golden State apprehend trouble, arising out of the "Chinese question." Ministers of the Church have already taken the lecture field, protesting against the introduction of Chinese in the Pacific States.

It was then unanimously decided to appoint a committee to make arrangement for a course of lectures to be delivered during the anniversary meetings in April, and the committee be authorized to invite eminent speakers, both for and against the principles of the International Association. It was suggested that if possible the services of Henry Ward Beecher, Theodore Titton, Wendell Phillips, Cady Stanton, Dr. Kinget and P. Drury be obtained. The motion was carried. Considerable discussion took place relative to the case of Poster, who is now under sentence of death. It was the general impression of the members, and so expressed, that only the poor are punished by the laws, and the cases of Reynolds, Rogers, Real and others were quoted as examples. It was finally resolved to add their petition to that of others now before General Dix for the commutation of the death sentence of Foster to imprisonment for life.

The French Secretary stated that the second anniversary of the Paris social revolution of 1872 would take piace at the Germania Assembly Rosms on the evening of starch 18, and

America be appointed. Citizen Maddox, from Maine, received the majority of votes. The Foreign Secretary then read letters from Portugal and Switzerland, after which the meeting adjourned.

THE WORKINGMEN.

Efforts to Organize Another Labor Uprising in the Spring-Mass Meeting of The German shoemakers employed in the custom

department of the trade, it appears, will make some earnest efforts at the opening of the Spring trade to enforce an increased rate of wages, and a movement to that end has already been started, which it is expected will extend to the other branches of the trade. Yesterday afternoon another mass meeting was held at the Tenth Ward Hotel, in Broome street, under the auspices of other mass meeting was held at the Tenth Ward Hotel, in Broome street, under the auspices of the German Crispin's Lodge, compesed of the employes of the custom trade, the object of which was to enroll all who desire to join the organization, free of the usual initiation iee of \$2 for each member. Charies Limburg presided on the occasien, who, in explaining the object of the movement, argued that by a thorough organization the demands of the men would be enjorced in the Spring. The names of those present were enrolled, and will be initiated at the regular meetings of the lodge. In addition to this German lodge, there is also an English and a French Crispin's Lodge in this city, which is composed of custom department employes, which, it is stated, are also moving in the matter. Besides these there are about a dozen or more Crispin's lodges in this city, composed of the employes of the other branches of the trade, including a female lodge, and it is estimated that these lodges have enrolled in all some ten thousand members, who are expected soon to meve in the matter. The average wages of the custom department employes range from \$10 to \$12 per week by "piece work," while the wages of the other branches of the trade are even less than that. The German journeymen cabinetmakers, and other employes it he furniture department, are reorganizing with a view of enforcing certain labor reforms in the Spring on the eight hour principle and to revive the eight hour league, although no definite action has, as yet, been taken as to what measures are to be proposed.

THE CRAND MASONIC PAIR.

It is now definitely settled that this affair will open next Saturday evening, the 15th inst., at Apollo Hall, this being the largest establishment which could be secured in the city. When the project was first mooted it was confidently exproject was first mooted it was confidently expected that the Masonic Hall, corner of Sixth avenue and Twenty-third street, would be finished, in default of which a great effort was made to secure one of the large armories. Falling in this also the only recourse left was Apolle Hall and the various large chambers connected therewith. Right Worshipful Ellwood E. Thorne, Deputy Grand Master of the State, as chairman of the General Committee on the Fair, has labored like a Trojan to make the same a complete success. Contributions from every part of the State are proffered in large quantities, and the indications are that the hall will not be large enough for the purpose by one-half. Besides the articles domated to the exhibition to be held for one month, outside efforts are strennously being made to add to the fund for the hall and asylum, by various lodges giving entertainments, public and private, and from which usually a good result is derived. A recent dramatic performance at Booth's Theatre, under the auspices of New York Lodge (composed mainly of members of the theatries) profession) netted over two thousand deliars, which goes to swell the amount necessary for the hall and asylum fund. Those lodges outside of New York city, to whom it is inconvenient to take an active part in the fair, send money contributions. The proper spirit has been arrowsed among the fraternity, and it seems now as if the grand project of providing a "anug resting place" for aged and indigent Free and Accepted Masons in this State will be carried into effect. In Masonio circles the approaching fair has been the main, topic of conversation for several months. pected that the Masonic Hall, corner of Sixth ave-